Illegal Foreign Exchange Transactions in Delhi.

1391. SHRI PIUS TIRKEY:
SHRI GOVINDA CHANDRA MUNDA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of the rise in the illegal foreign exchange transactions in Delhi;

(b) if so, the steps taken or proposed to be taken by the Government to prevent illegal transfer of foreign exchange;

(c) whether the Government have formed a special task force to check such transactions;

(d) if so, the details of the raids conducted and arrests made in this connection during 1991 so far; and

(e) the details of the awards being given to the informers of such transactions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). There is no information to indicate a rise in the illegal foreign exchange transactions in Delhi. However the Enforcement Directorate remains alive to the situation and takes appropriate action by way of searches/ seizeres launching adjudication and prosecution proceedings and ordering arrests and detention under the relevant laws.

(c) No, Sir.

(d) In the current year, Enforcement Directorate conducted 189 searches in Delhi and seized Rs. 49,29,661 and foreign currency worth Rs. 80,68,855. 31 persons were arrested in this connection.

(e) Informers are given rewards on the basis of the outcome of the information supplied by them.

Steps for Economic Reforms to Promote Exports

1392. SHRI SHRAVAN KUMAR PATEL: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have taken or propose to take some more steps for economic reforms to promote exports with special emphasis to agricultural; exports; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). The Government introduced a package of trade policy reforms aimed at strengthening of export incentives, eliminating substantial volume of import licensing and optimal import compression. REP licences have been replaced by a new instrument named Exim Scrips. These will be the means of obtaining access to certain categories of imports of raw materials, components and spares. The system of advance licensing as an instrument of export promotion has also been strengthened. Government has decided to allow established exporters to open foreign currency accounts in approved banks and allow exporters to raise external credits export proceeds to such accounts. Besides, Government have taken other steps which include reducing controls through licensing, simplification of procedures for export, activisation of Board of Trade, bilateral discussion with selected countries, interaction with national organisations of trade and industry, etc.

Export Policy in respect of certain agricultural commodities have been liberalised by shifting of items were earlier subject to